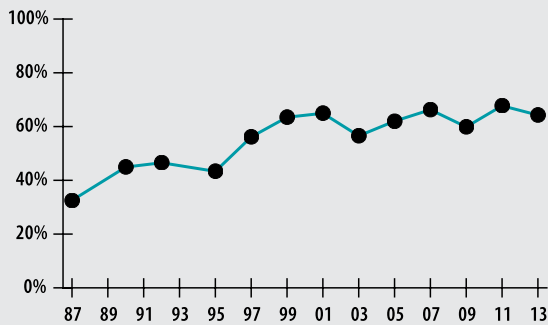
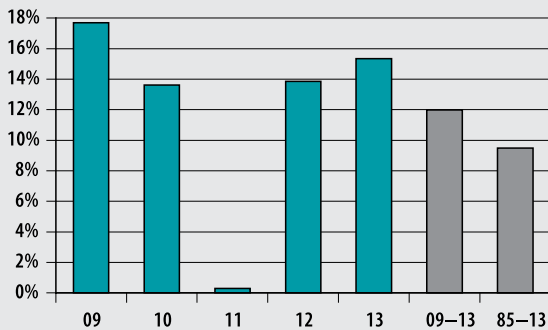


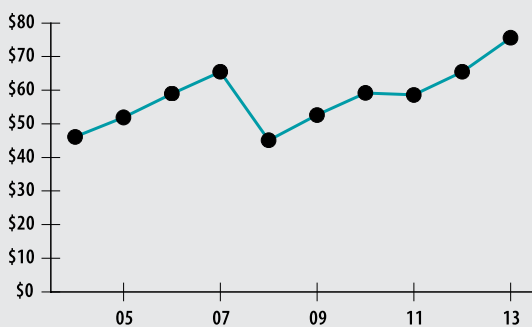
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
9.48%

28 years 2012
9.28%

27 years 2011
9.11%

10 years 2013
7.68%

10 years 2012
8.65%

10 years 2011
6.26%

5 years 2013
11.99%

5 years 2012
1.54%

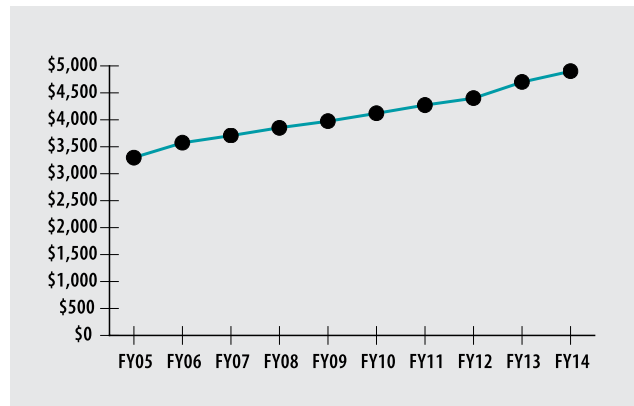
5 years 2011
1.20%

ACTUARIAL

▶ Funded Ratio	64.3%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	2.0% Increasing Phase-in
▶ Year Fully Funded	2025
▶ Unfunded Liability	\$37.5 M
▶ Total Pension Appropriation (Fiscal 2014)	\$4.9 M

	ACTIVE	RETIRED
▶ Number of Members	336	279
▶ Total Payroll/Benefit	\$14.5 M	\$6.5 M
▶ Average Salary/Benefit	\$43,300	\$23,400
▶ Average Age	48	75
▶ Average Service	13.3 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	37
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.34%
▶ 2013 Market Value	\$75.6 M
▶ 2009-2013 (Annualized)	11.99%
▶ 1985-2013 (Annualized)	9.48%